

**APPLICATION TO REDUCE ASSESSMENTS  
Perham TIF Housing Subdivisions**

<b>BOND FUNDED</b>
TIF District #: _____
Termination Date: _____
<b>FOR OFFICE USE ONLY</b>

Housing Subdivision: \_\_\_\_\_

Legal Description: Lot \_\_\_\_\_, in Block \_\_\_\_\_

Parcel ID #: \_\_\_\_\_

Lot Buyer: \_\_\_\_\_

Current Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Closing Date: \_\_\_\_\_

To be eligible for an assessment reduction,  
households must meet the following income limits:

<u>Family Size</u>	<u>Maximum Household Income Allowed to Qualify*</u>
<b>1 – 2</b>	<b>\$111,800</b>
<b>3 +</b>	<b>\$128,570</b>

\*Income figures are adjusted annually (last update 2024).

ATTACH MOST RECENT FEDERAL TAX RETURNS (FORM 1040)

The Eligible Household agrees to the following:

- A. To proceed with the construction of a single-family dwelling unit within one year of purchasing the lot with the dwelling unit having a total estimated market value of not less than **\$120,000** as evidenced by County Assessors Valuation of the property for real estate tax purposes, and keep real estate taxes current.
- B. That if a home is **NOT** constructed or completed within one year from the date of this agreement, the assessment reduction will be cancelled, and the full amount of the assessment, plus interest, will be certified against the parcel for payment.

The City agrees to the following:

Reduce the existing assessment of \$ \_\_\_\_\_

To \$ \_\_\_\_\_

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Verified By:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Position Title: